IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY APPLICATION NO.1030 OF 2006
IN
COMPANY PETITION NO.691 OF 2005

Bostik India Pvt. Ltd. ..Petitioner.
Vs.
M/s. Consolidated Footwear Pvt. Ltd. ..Respondent.
....

Mr. G.B. Kedia i/b Ms. Divya Sanghvi for the Petitioner – Applicant.
Mr. Arun Sankpal for the Respondent.
....

CORAM: **DR. D.Y. CHANDRACHUD, J.**

13th April, 2007.

P.C. :

1. The Company Petition stands admitted in view of the non-compliance by the company of the order dated 20th April, 2006 passed in the Petition. In the affidavit in support of the Company Application it has been stated that the factory of the company at Baroda has been closed and the company is in fact doing job work with other manufacturers. It has also been averred that the company does not have the capacity to discharge its regular liabilities. A copy of the balance-sheet for the year ending 31st March, 2004 has been

placed on the record which shows that the loss carried forward was in the amount of Rs.10 Crores. The company has not filed a reply to the application. Counsel appearing for the company states that he has not received any instructions from the company. In the circumstances, the contents of the affidavit in support of the application have not been disputed. On the basis of the averments contained in paragraph 7 of the affidavit in support, a case for the appointment of a provisional liquidator has been made out. The Company Application is accordingly made absolute in terms of prayer clause (a).

2. In the meantime, until the liquidator takes charge, there shall be an order in terms of prayer clauses (c) (ii) and (c) (iii), save and except for the bracketed portion viz the words “dealing with or”.